

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

June 22, 2010

The Investment Committee met at Walker's Mill at 8:30 a.m. on June 22, 2010. Present were Committee members George Saxon, Chair, Jan M. King, Philip S. Reese and Nancy Shevock. Also present were Robert D. Gooderham, Garry A. Musto, David C. Craik, Wade Sallings, Seth J. Yablonovitz and Linda M. Drew.

Minutes of the June 8, 2010 Investment Committee meetings were approved with corrections.

Mr. Reese moved, Ms. King seconded, and the Committee unanimously approved a motion to enter Executive Session at 8:35 a.m. to consider sensitive commercial information, proprietary business information, trade secrets and confidential financial information.

The Committee returned to public session at 11:35 a.m. by unanimous vote, on the motion of Ms. King, seconded by Mr. Reese.

On the motion of Ms. King, seconded by Mr. Reese, the Committee unanimously voted to recommend to the Board the withdrawal of \$50 million from the Mellon Capital Global Equitized Collateral Fund (GECF) and invested in the T. Rowe Price NRIS account.

On the motion of Mr. Reese, seconded by Ms. King, the Committee unanimously voted to recommend to the Board a commitment of \$50 million to the Oaktree Capital Opportunities Fund VIIIb subject to approval of documents by counsel.

On the motion of Ms. King, seconded by Mr. Reese, the Committee under its authority to approve documents, or to make decisions on all issues, transactions, or documents, pertaining to limited partnerships which have been approved for investment by the Board, the Committee unanimously voted to approve an amendment to the Limited Partnership Agreement of Accel X, L.P.

There being no further business to come before the Committee, the meeting was, on the motion of Ms. King, seconded by Mr. Reese and unanimously approved, adjourned at 11:40 a.m.

Respectfully submitted,

/S/Robert D. Gooderham
Robert D. Gooderham
Executive Secretary

/S/George J. Saxon
George J. Saxon, Chairperson